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The Indiana Housing Fianance Authority is a self-supporting,
quasi-autonomous state agency. No state tax dollars were
used in the printing of this report.



Indiana Housing Finance Authority
1999Annual Report



IHFA Mission Statement

IHFA provides resources and technical assistance in a fiscally responsible manner to stimulate affordable housing opportunities in Indiana. As an agent of Indiana's economic development policy, IHFA works with its partners to build stable communities for the residents of Indiana.

To reduce printing and mailing costs, most annual reports were sent without financial statements. If you did not receive a copy of our 1999 Financial statements, and would like to, they are available on our website or by calling 317-232-7777.

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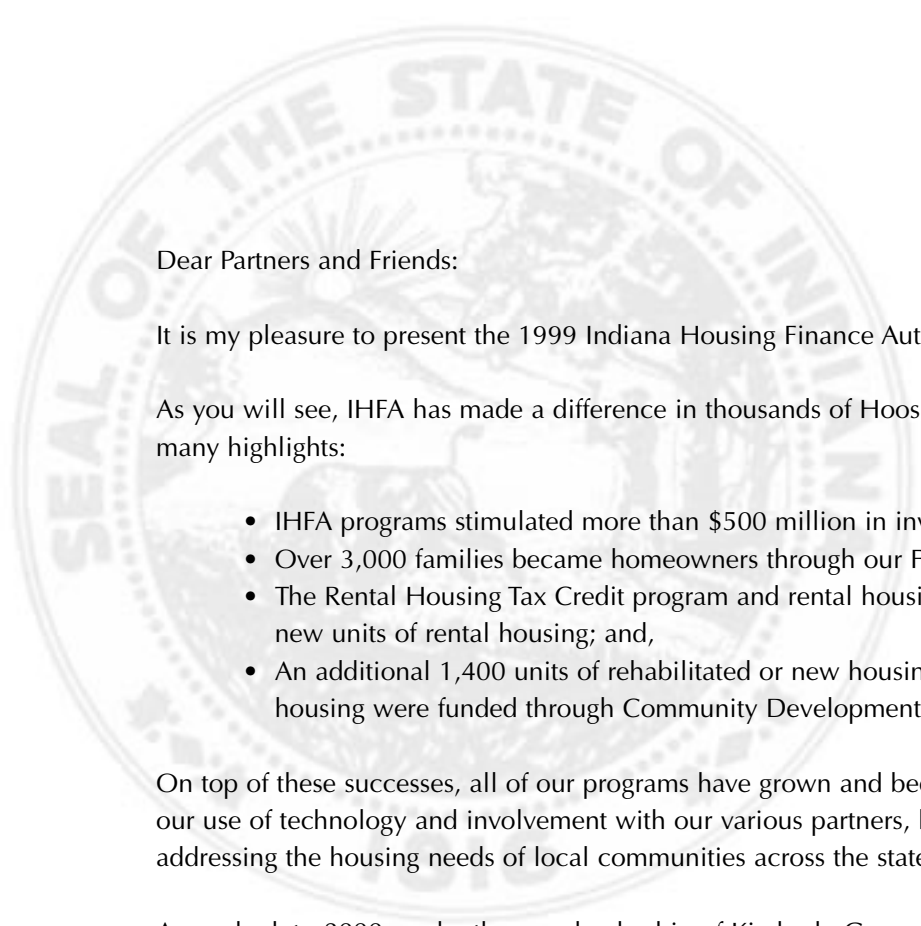
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Bank One Trust Co. NA
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Dear Partners and Friends:

It is my pleasure to present the 1999 Indiana Housing Finance Authority (IHFA) Annual Report.

As you will see, IHFA has made a difference in thousands of Hoosiers’ lives in the past year. Among the many highlights:

- IHFA programs stimulated more than \$500 million in investments in affordable housing;
- Over 3,000 families became homeowners through our First Home programs;
- The Rental Housing Tax Credit program and rental housing bonds initiated over 3,000 new units of rental housing; and,
- An additional 1,400 units of rehabilitated or new housing, shelters and transitional housing were funded through Community Development programs.

On top of these successes, all of our programs have grown and been improved. And we’ve increased both our use of technology and involvement with our various partners, helping us to play an important role in addressing the housing needs of local communities across the state.

As we look to 2000, under the new leadership of Kimberly Green, we anticipate a year of challenges and opportunities. With a dedicated and impressive staff, IHFA is well prepared to expand those opportunities to address the affordable housing needs of Hoosiers, making Indiana an even better place to live, work and raise a family.

Sincerely,

Joseph E. Kernan
Lieutenant Governor
And Chairman of IHFA



Photo Credits

FRONT COVER
Kechel Towers – A 23-unit development located in Logansport, Indiana for persons in a semi-independent living program. Area 5 Council on Aging financed this development in part by using \$125,829 in annual tax credits over a 10-year period.
Thomas Jefferson Homes – Affordable Housing Corporation used a \$210,000 HOME grant in constructing these 5-single family detached units located in Marion, Indiana. Photo by Kevin Merriweather.
Bashor Children’s Home – A 48-unit youth shelter development located in Elkhart, Indiana. A CDBG grant in the amount of \$480,000 assisted Elkhart County in the renovation of four cottages. Photo by Vince Turner.
Children from the Center for the Homeless – A 15-unit development located in South Bend, Indiana. A HOME grant in the amount of \$280,000 assisted in the development of these transitional units. Photo by Tammy Oehm.

BACK COVER
Eastport Neighborhood – This development of 24 new and rehabilitated rental units, is located in Michigan City, Indiana and was financed by Greater Michigan City CDC in part by using \$716,000 of HOME dollars.
Bremen Senior Center – This 14-unit development is located in Bremen, Indiana. The Town of Bremen used \$294,000 in HOME funds to finance this rehabilitated development for seniors.

PAGE 3 – clockwise from the top
Lucas Place Construction – A 20-unit apartment, located in Evansville, Indiana will provide transitional housing for the homeless. ECHO Housing Corporation utilized both \$114,320 in annual tax credits and \$200,000 of HOME funds to finance the development.
Eastport Neighborhood – (see left)
Center for the Homeless – (see left)
Bashor Children’s Home – (see left)

PAGE 4 – top to bottom
Thomas Jefferson Homes – (see left)
Kechel Towers – (see left)
Rental Rehabilitation – The City of Columbus used \$496,568 in HOME funds to rehabilitate this and 13 other rental units in Columbus.

PAGE 7 – clockwise from the left
Thomas Jefferson Homes – (see left)
Douglas Magnusen – Greenwood, Indiana. Purchased his home with a First Home Loan. Photo by Kevin Merriweather.
Lavonna Webb’s house – Ft. Wayne, Indiana. Purchased with a First Home Loan. Photo by Kevin Merriweather.
Katrina Mullen – Ft. Wayne, Indiana. Purchased her home with a First Home Loan. Photo by Kevin Merriweather.

PAGE 10 – clockwise from the top
Parke Place for Seniors – A 15-unit development, located in Rockville, Indiana, was financed by Community Action Program (CAP), Inc. by using \$98,177 in annual tax credits and \$190,000 in HOME funds.
The Missions Apartments – This 79-unit development, located in Indianapolis, Indiana. Indiana Black Expo Economic Development Corporation financed this development by using \$420,387 in annual tax credits. Photo by Kevin Merriweather.
Lucas Place – (see left)
Kechel Towers – (see left)

PAGE 12 – clockwise from the top
Partnership Building – Elkhart Housing Partnership received \$40,000 in HOME funds for this 2-unit rehab development located in Elkhart, Indiana.
Rumley Apartments – This 80-unit development is located in LaPorte, Indiana. Trinity Non-Profit Housing Corp. used \$300,000 in HOME funds and \$436,005 in annual tax credits for the new construction and rehabilitation of this development for seniors.
Bend in the Woods – A 48-unit development located, in Logansport, Indiana. Area 5 Council on Aging used a HOME grant in the amount of \$500,000 as well as \$243,548 in annual tax credits in the development of these units designed to serve seniors. Photo by R. Van Marter.
The Center for the Homeless – (see left)

Dear Partners and Friends:

In 1999, we had another record year of providing affordable housing in Indiana. With over 7,800 units of housing created through IHFA's programs, we were able to assist 1,900 more families than in 1998. What is even more rewarding is that 31% of the beneficiaries of our programs had incomes at or below 30% of their area's median income and 64% were at or below 50% of their area's median income.

As the new Executive Director of IHFA, I plan to continue on the path laid out by my predecessor and build on IHFA's strong foundation. In the Homeownership area, we are looking to expand opportunities for rehabilitation loans and housing for the disabled. In the Community Development area, we have continued to simplify and coordinate the application process for our grants and loans programs and ensure that grants awarded are expended effectively.

Particularly in the area of Rental Housing, which is what my background is in, IHFA will face many challenges and opportunities in the coming years. As twenty-year contracts under the U.S. Department of Housing and Urban Development's (HUD) Section 8 program expire, these properties have the option of becoming market rate. IHFA's participation in the Mark-to-Market program provides us with the opportunity to assist these properties in staying in the affordable housing market. We have also applied to HUD to become the Section 8 Contract Administrator for the State of Indiana in order to play a larger role in preserving affordable rental housing in Indiana.

Even with the changes facing IHFA, I anticipate the future with a great deal of confidence. I know that with our very capable and professional staff, a committed board of directors and our many excellent partners in the housing industry, we will continue to expand our abilities to meet the affordable housing needs of Indiana's families in the coming years.

Lastly, allow me to give credit for our great accomplishments in 1999 to whom many of them are due, our Executive Director during that time, Robert V. Welch Jr. Bob left IHFA early in 2000 to pursue other opportunities. While we miss him, he left behind a very healthy and strong operation that is well suited to take on the challenges that face us.

Sincerely,

Kimberly A. Green

Kimberly A. Green
Executive Director



Market Study

IHFA and the Indiana Equity Fund, Inc. commissioned a study aimed at better identifying the affordable housing needs of Hoosiers. The study had two parts: the Indiana Statewide Housing Market Study and the Transitional Housing Needs Assessment. Arthur Andersen LLP conducted the housing market segment of the study, while the Indiana Coalition on Housing and Homeless Issues, Inc., completed the transitional housing portion. The housing market segment of the study contains residential profiles, age by income profiles and demographics for each of the 92 counties plus 38 submarkets. Submarkets are metropolitan areas deemed to need a separate breakdown from the county. A profile of each county includes a

description of the county, home prices, and construction costs. Other information broken down by county or submarket includes average rents, occupancy and subsidy program utilization. The transitional housing portion of the study contains a ranking of counties by their need for transitional housing. This data is presented unweighted and weighted by risk indicators determined by focus groups. This information presents a relative picture for counties to gauge their own needs as well as compare themselves with other counties. The study was released in early January, 2000 and is available on our website.

New Building

At the December meeting of IHFA's Board of Directors, a proposal to build a new office building for IHFA was approved. The building is proposed to be constructed in downtown Indianapolis on the East side of the canal, just North of Ohio Street. A feasibility study was conducted which assessed

the potential costs and use of the land. The board approved a limit on the square footage of the building and a limit on the cost.

Construction is anticipated to begin in Summer 2000 with occupancy expected in 2002.

IHFA's "Dividend"

As a result of the efficiency with which IHFA operates, IHFA has been able to declare a "dividend" for the past two years. In 1998, the amount was \$1.455 million and in 1999, it was

\$1.1 million. These funds are reinvested in our programs, particularly homeownership down payment assistance and the Low Income Housing Trust Fund.

Communications

Last year IHFA relaunched its **website** with a more user-friendly design. The new design made it much clearer and simpler to find information. We have also significantly increased the size and scope of our internet website, www.indianahousing.org. Seizing the opportunity to provide the public with more information and easy access to numerous IHFA documents, applications, forms and announcements we made a concerted effort to make this information available on our website. As a result, the size of our website has grown from under 2 megabytes to well over 100 megabytes. This has saved us over a hundred thousand dollars in printing, copying and mailing expenses. In 1998 there were 14,407 hits on the front page of IHFA's website and 63,489 total hits. In 1999, these numbers grew to 49,105 front page hits and 190,454 total hits. In addition, nearly 1,000 people have used online email forms to request forms and brochures or to submit comments and suggestions.

IHFA has three **email lists** to whom updates and announcements are sent. IHFA-INFO is a list of about 890 partners in our programs, including grant recipients, homeownership participating lenders and tax credit recipients. IHFA-DGST is a list of about 45 members of the general public who are interested in receiving a monthly update of activities at IHFA. IHFA-NEWS is a list of 26

news media who receive our press releases via email.

In January 1999, Lieutenant Governor Joseph E. Kernan began running a **weekly column** in twenty-six newspapers around the state reaching over 665,000 Hoosiers. Each week this column explains a program administered by IHFA, highlights a beneficiary of IHFA programs or discusses issues related to affordable housing in Indiana.

At over a dozen conventions, trade shows and homeownership fairs around the state, the staff of IHFA manned a booth to explain our various programs. These events raise awareness of IHFA's programs, provide an excellent opportunity for networking with participants in the affordable housing community and increase the number of people applying for our programs.

The Community Development division began publishing a quarterly newsletter for past, current and potential applicants and/or grant administrators of IHFA's HOME, CDBG, and Low Income Housing Trust Fund programs. The newsletter, entitled ***IHFA Developments***, contains news and information about program regulations, specific projects that have been funded through IHFA, recent awards, and upcoming training opportunities of interest to IHFA grantees. It is mailed out as well as posted on the IHFA website.

Housing Conference

The 9th Annual Affordable Housing Conference was held in Indianapolis on September 23-24. Attendance at the conference continues to increase and this year was over 800. A total of 35 panel discussions and 5 roundtable discussions were held. They covered such affordable housing issues as financing, legal issues, compliance, legislation, and much more. Participants included

representatives from IHFA, HUD, the Indiana Coalition on Housing and Homeless Issues, USDA Rural Development, and local, state and national not-for-profits and housing related organizations. In addition, 46 organizations staffed booths in the exhibit area. The 10th annual Affordable Housing Conference will be held September 12-13, 2000.

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IHFA Overview



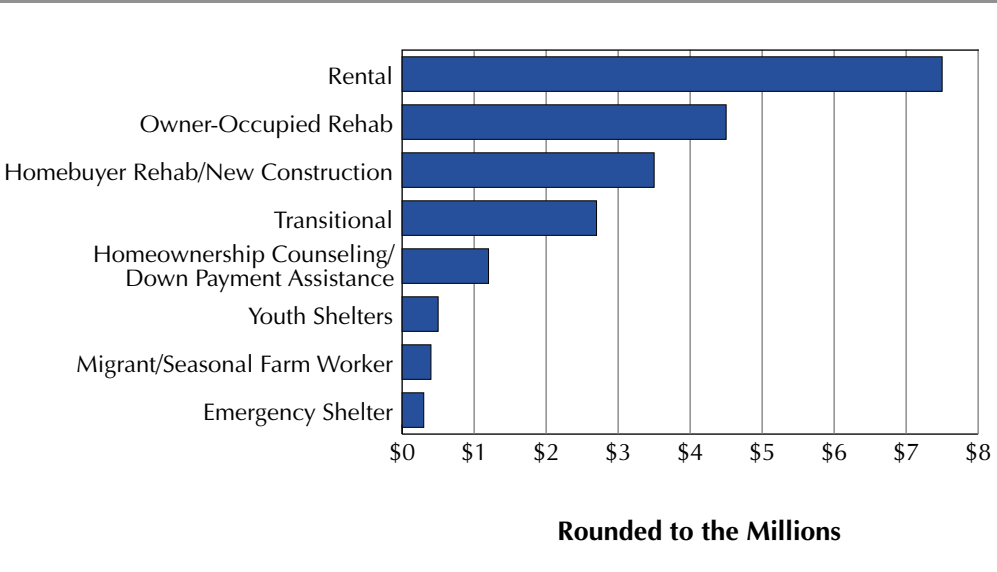
Through homeownership, rental housing and community development programs, IHFA provides financial vehicles and incentives for the purpose of creating affordable housing for rent or purchase as well as emergency shelters. IHFA was created in 1978 by the Indiana General Assembly and is a quasiautonomous, financially self-sufficient statewide government agency that operates without state tax revenues.

administers HOME and CDBG funds outside major cities, as large urban areas in Indiana receive a supply of HOME and CDBG funds directly from HUD. IHFA disburses funds throughout the rest of the state in three competitive funding cycles. In certain cases, IHFA will allocate its federal funds to urban areas for transitional housing.

The **Indiana Low-Income Housing Trust Fund** is primarily a revolving loan fund established by the Indiana General Assembly and is administered by IHFA. The Low-Income Housing Trust Fund uses various State funding sources to provide some additional financing options. The Trust Fund may be used by not-for-profit housing developers to obtain financing for various kinds of housing development. The Trust Fund is accounted for as a separate entity. The Trust Fund has no permanent source of funding. However, in April, 1999, the IHFA Board of Directors approved a \$1.1 million "dividend" – a major portion of which, \$750,000, was directed to the Trust Fund.

In 1999,

- IHFA committed more than \$21 million in funds which benefited 1,439 units of housing through Community Development programs.
- IHFA committed \$4.9 million from CDBG to serve 349 housing units.
- \$10.7 million in HOME funds were committed for 515 units.
- 30% of the HOME and CDBG awards closed out in 1999 were serving families at or below 30% of the area median income, while 83% were at or below 60% of area median income.
- IHFA expended a record \$15 million of HOME funds. This is up 4% from 1998's record total of \$14.4 million.
- IHFA expended a record \$9.4 million of CDBG funds. This is an increase of 32% from 1998's total of \$7.1 million.
- The Low-Income Housing Trust Fund made \$4,721,200 in loans and \$715,095 in grants to 28 developments in 24 counties in 1999. This resulted in the creation of over 575 units of housing during 1999.
- As of December 31, 1999, the Trust Fund had \$12 million in assets, up from \$11.3 last year. The growth for the year was primarily attributed to the "dividend" distribution from IHFA.
- 1999 marked the second year that IHFA exceeded its annual homeless initiative commitment of \$2.5 million since it was established in 1994. In 1999, IHFA funded \$3,142,500 for emergency shelters, youth shelters and transitional housing with CDBG and HOME funds. The Trust Fund contributed \$300,500 in funds for emergency shelters and transitional housing.
- Through IHFA's support, and help from the Indiana Coalition for Housing and Homeless Issues, a \$4.6 million federal grant was awarded to Indiana to expand the HUD Continuum of Care to smaller communities throughout Indiana. This is the second year Indiana has been awarded this grant.
- 11 new CHDOs were certified, bringing the number of counties not covered by a CHDO to only three.



- In order to make application packages easier to understand and use, staff solicited input on changes by sending out a mailing, holding two public forums and posting it on the website. Revised applications were introduced in December.

Community Development Programs



IHFA's Community Development Programs support homeownership and rental housing developments as well as filling in the gaps in affordable housing needs not met by other IHFA resources.

The **"Housing from Shelters to Homeownership"** program utilizes federal HOME Investment Partnerships Program (HOME), Community Development Block Grant (CDBG) funds and the Low Income Housing Trust Fund. This program helps finance a variety of housing activities including the rehabilitation and/or development of emergency shelters, youth shelters, transitional housing, migrant farmworker housing, rental housing, homeownership counseling, down payment assistance and homeownership. The program may be used by local units of government, Community Housing Development Organizations (CHDOs), and other not-for-profit organizations, townships, public housing authorities and not-for-profit/for-profit joint ventures to meet the needs of their particular communities.

IHFA's **"Foundations"** program utilizes HOME and CDBG funds to help finance such pre-development activities as housing needs assessments and site-specific feasibility studies. Local units of government can apply for CDBG grants for housing needs assessments and site-specific feasibility studies while CHDOs can apply for HOME loans for pre-development activities.

IHFA receives \$5 million annually of the State's \$36 million CDBG allocation for statewide housing purposes. With respect to HOME, IHFA receives approximately \$13.7 million for statewide distribution. IHFA primarily

IHFA's programs are successful in large part because of the growing network of partnerships we have established with local, state, and federal governments, for-profit businesses and not-for-profit organizations. For-profit partners include investment banks, mortgage lenders, commercial banks, corporate investment managers and syndicators, apartment developers, investors, homebuilders, and Realtors. Not-for-profit partners include community development corporations, community action agencies, area agencies on aging and not-for-profit developers.

The people who benefit from our programs are lower and middle-income Hoosiers. Communities also benefit, since housing development is a part of the total picture of economic development and positively affects jobs, quality of life and

community growth. Private investors also benefit as their investments are business deals that earn solid financial rewards.

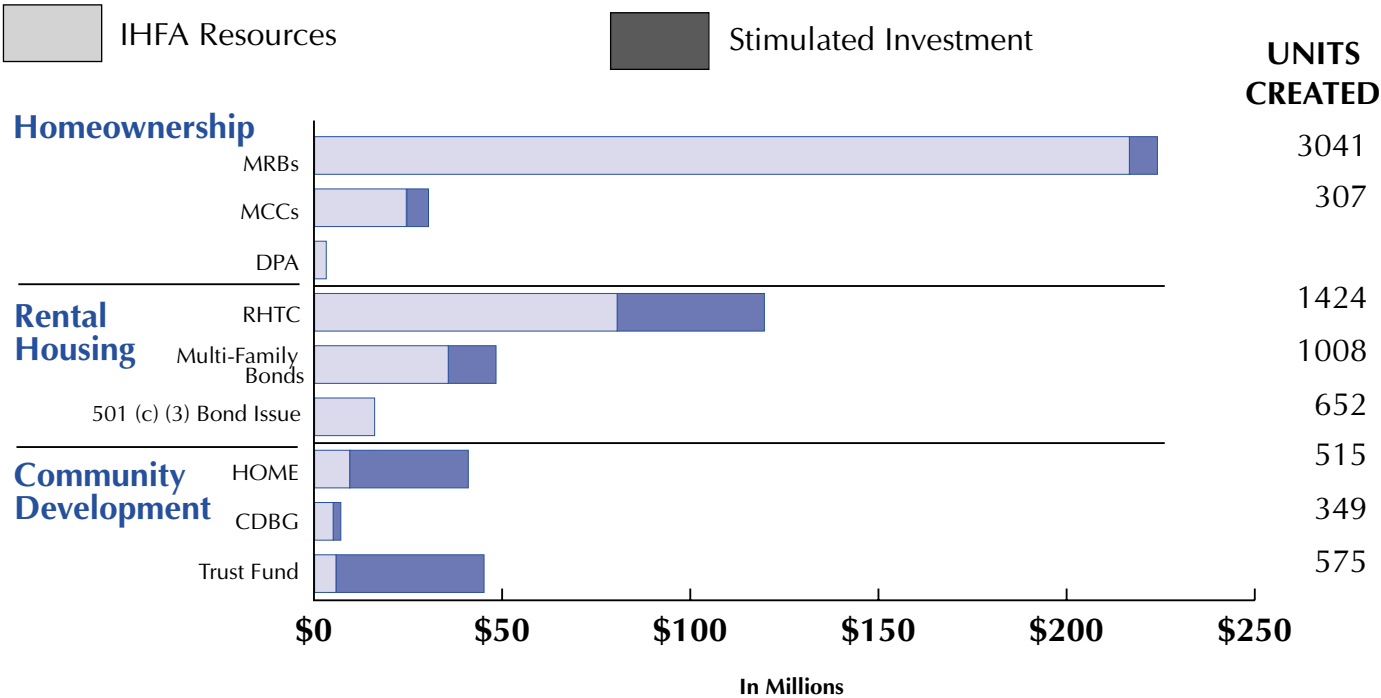
Much like a bank, IHFA manages timing and structures for these investments in Indiana. IHFA's goal is to serve the affordable housing needs of Hoosiers. But IHFA must also maintain an attractive investment climate for affordable housing because if performance of housing investments sags, investment capital will move to other places.

The primary resources used by IHFA include: below-market interest rate homeownership loans, homeownership tax credits, below-market interest rate rental housing loans, rental housing tax credits, rental housing bonds and development loans and grants. Resources are distributed with the

help of our many partners in the housing industry.

IHFA's main homeownership bond fund carries the highest credit rating from Moody's Investor Services and Fitch IBCA, Inc., a "natural" Aaa and AAA, respectively. In addition, we maintain an Aa3 Issuer Credit Rating from Moody's which is one of the sixth highest in the country.

In 1999, IHFA allocated over \$391 million in resources to help stimulate more than \$510 million in investments in Indiana, creating the potential to help more than 7,800 families. With a staff of 48, this results in more than \$10.6 million of Indiana development per IHFA employee and benefits to more than 163 families per IHFA employee. IHFA had \$913 million in assets on December 31, 1999, an increase of \$33 million over 1998.



1999 Accomplishments

Homeownership Programs

IHFA makes the dream of homeownership a reality for thousands of Hoosier families through down payment assistance and low interest rate mortgages. These programs are primarily administered through 112 lenders serving Indiana by participating in the Homeownership Lending Programs, covering all 92 counties in the state. Homeownership programs are made possible with the use of tax-exempt Mortgage Revenue Bonds (MRBs) sold to investors under the Private Activity Bond Volume Cap approved by Congress.

In 1999,

- IHFA financed more than \$61 million of rental housing development, initiating or preserving 3,084 units.
- IHFA approved over \$8 million in competitive tax credit allocations for 1,424 units in 31 affordable rental housing developments across the state.
- The tax credit developments are located in 27 of the 92 Indiana counties and will stimulate almost \$110 million in private investment.
- Approximately 35% of tax credit units financed from 1988 to 1999 are currently rented to households with incomes at or below 30% of the area median income. About 70% are rented to households with incomes at or below 50% of the area median income.
- IHFA recommended to IDFA \$35.3 million in multifamily tax-exempt bond issues to finance 1,008 units of affordable housing development.
- IHFA consolidated its Multifamily Bond Allocation Plan together with the Qualified Allocation for Tax Credits, thus streamlining the application process.
- IHFA signed with HUD's Office of Multifamily Housing Assistance Restructuring (OMHAR) to be the Participating Administrative Entity (PAE) for the State with regard to Section 8 properties whose rents are above market. This enables IHFA to administer HUD's Mark-to-Market Program for the State of Indiana. The Mark-to-Market Program enables Section 8 properties to restructure their rents and/or debt in order to bring rents more in line with market rates. IHFA has been assigned, and is processing, three full debt restructures and four rent restructures ("lites"). As of January 2000, two of the lites had been completed and submitted to OMHAR for approval.
- IHFA prepared and submitted a response to a Request for Proposals by HUD to administer approximately 488 Section 8 contracts for the State of Indiana. These contracts represent over 400 properties with 30,000 units providing housing assistance to the elderly and low and moderate income families. HUD is expected to announce the selections in early 2000.
- IHFA issued its first 501(c)(3) tax-exempt bond to preserve 652 units in five affordable housing developments located in three cities in Indiana. The HUD Section 8 contracts on these properties were set to expire in 2000 and there was a threat that they could have been sold to a developer with the intention of increasing the rents to market rate. The 501(c)(3) tax-exempt bond enabled the sale of these properties to a not-for-profit entity, therefore guaranteeing that they remain affordable for at least 20 more years.

Bond Volume

Federal law establishes a limit on the amount of certain tax-exempt private activity bonds that may be issued within a state in a calendar year. This limit is set at \$50 per capita, which resulted in \$294,959,750 in bond volume available to Indiana issuers in Calendar Year 1999, and \$297,145,050 in Calendar Year 2000. State law allocates 28% of the State's bond volume to IHFA. This means that in 2000 IHFA will have over \$83.2 million of bond volume to divide among two programs: Homeownership's Mortgage Revenue Bonds and Mortgage Credit Certificates. Multi-family Bonds receive an allocation of bond volume outside of the 28%. In order to stretch these resources, IHFA was one of the first States in the country to blend tax-exempt bonds with taxable bonds.

Rental Housing Programs

Although over 72% of Hoosier households own their own homes, few communities are complete without affordable rental housing. Many Hoosiers, including young couples and senior citizens, are better served by apartment living.

IHFA has been active in **Rental Housing Tax Credits (RHTCs)** since their inception in 1986 under Section 42 of the Internal Revenue Code. In addition, the Authority has issued multifamily bonds during the course of its twenty-one year history to finance affordable housing developments.

Rental housing tax credits are federal tax credits which IHFA allocates under a competitive process to for-profit and not-for-profit developers of affordable rental housing. RHTCs provide access to equity capital. Each state has a limit on the amount of tax credits that it can issue, set at \$1.25 per person. Demand for tax credits runs about four times higher than available resources.

The **multifamily bond program** is made possible by the Private Activity Bond Volume Cap. Allocations of bond volume are made in cooperation with the Indiana Development Finance Authority (IDFA). Each year, IDFA allocates a percentage of the State's bond volume allocation for affordable housing developments. IHFA administers the competitive process of awarding a portion of the bond volume to for-profit and not-for-profit developers for rental housing developments. With the bond volume approval, developers can issue tax-exempt bonds to support their debt needs.

The **First Home** program offers first-time homebuyers a below market interest rate loan through one of our Participating Lenders. This program may be used in conjunction with FHA/VA, conventional financing, or rural development. The interest rate varies from time to time but is usually one to one-half percent below the market rate.

The **First Home/PLUS** program offers a First Home loan as well as a 5% or 10% down payment assistance second mortgage, capped at \$2,500 or \$5,000 respectively, with zero interest, which is forgiven if the borrower remains in the home for five years. IHFA's **First Home/One Down** is a

program that was the first of its kind in the country. It is a partnership with Fannie Mae, the nation's largest source of financing for home mortgages. This program allows qualified first-time homebuyers to obtain mortgages with a down payment of as little as one percent. The loans are offered through IHFA and its statewide network of Participating Lenders. Under First Home/One Down, applicants receive 5% or 10% percent down-payment assistance, capped at \$2,500 or \$5,000 respectively, in the form of a zero-interest forgivable loan. All applicants must meet income guidelines established by the U.S. Department of Housing and

Urban Development, whose funds are used to make the downpayment. The balance of the home purchase, up to 95% of the price, is supported by an IHFA First Home loan.

The **Mortgage Credit Certificate** program offers first-time homebuyers a Federal tax credit. This program is also offered through Participating Lenders. The tax credit amount ranges between 20% and 35% of the interest paid on a mortgage each year, depending on the mortgage loan amount. The maximum credit per year is \$2,000. This program is offered once annually, usually in the Spring.



1999 HUD Best Practices Award

In June 1999, the Southern Indiana Rural Development Program received a Best Practices Award from HUD for its “Live the Dream, Own a Home” program. This program was a collaborative effort between IHFA, Cinergy/PSI and the Southern Indiana Rural Development Program. Through funds from a grant awarded by IHFA, the “Live the Dream, Own a Home” homeownership educational program was developed. This program includes homeownership training classes, development of materials and distribution of the materials throughout the state. As of November 1999, 76 classes had been held for 1,417 Hoosiers (almost 19 per class) from 122 communities.

In 1999,

- A total of \$237.1 million was invested in our Homeownership programs. This investment helped 3,348 Indiana families buy their first homes.
- 3,041 First Home loans were committed, totaling more than \$208 million. The average purchase price was \$70,810, and the average household income was \$30,451.
- Of the First Home loans, 1,027 were down payment-assisted, totaling more than \$4.2 million. The average purchase price on these loans was \$60,278 and the average household income was \$21,712.
- First Home loans were financed by four Mortgage Revenue Bond issues totaling over \$162 million.
- 11 families participated in the innovative First Home/One Down program.
- 307 Mortgage Credit Certificates (MCCs) were issued totaling more than \$24.9 million. The average purchase price on these loans was \$83,751 and the average household income was \$35,305.
- 27 families assisted by IHFA's Homeownership programs had incomes at or below 30% of the area median income, while 1,177 families (or 35% of the total) were at or below 60% of the area median income.
- IHFA brought 15 new Participating Lenders into the First Home program, increasing the total to 112. This has brought IHFA closer to reaching its goal of having a lender locally present in every Indiana county.
- IHFA delivered a “dividend” of \$350,000 to our Down Payment Assistance Program.
- Five lender/realtor meetings were held across the state to enable a larger number of people to attend without driving long distances. In addition, a number of in-house trainings were conducted for Participating Lenders on the ins and outs of the First Home/Plus program.
- First Home brochures, borrower’s application and closing forms were translated into Spanish due to a large number of requests from different areas of the state that have growing Hispanic populations. To date we have sent out approximately 600 brochures.

